



## **Refund, Cancellation and Withdrawal Policy**

### **1. Key Principles**

We, at VERACITY MARKETS (PTY) LTD, believe in providing complete satisfaction to our clients. By using our terms and conditions we believe that the acceptance has been offered by a user in a healthy state of mind. In this situation, if a client places a request for any of our service or product, we believe that the client has read all the terms and has understood them thoroughly. We provide software products and digital services. All the refunds are subject to the sole discretion of the finance department of VERACITY MARKETS (PTY) LTD.

### **2. Cancellation Policy**

VERACITY MARKETS (PTY) LTD offers an online trading platform to its clients so that they can deposit funds with the company and trade in global financial markets through the platform provided to them by the company.

The client(s) open a trading account and any funds deposited in that account is the asset of the client and a liability on the company. The customer can request to cancel or close the account at any time and any funds in the account can be withdrawn any time at the sole discretion of the client.



If the customer has open trades, the client is requested to close the trade in order for the withdrawal request to be processed. Once the withdrawal has been approved, the account will be closed should the client desires to do so.

### **3. Refund policy**

All the funds deposited with Veracity Markets is for the sole purpose of trading the financial markets on contract for difference. There is no physical delivery of any asset. The client acknowledge that they incur profit or loss depending on the open and close price of the asset traded. Any funds deposited with Veracity Markets is the asset of the client and a liability on Veracity Markets. The client can request for a withdrawal of their unused funds held with Veracity Markets at any time. Any funds lost while trading in financial markets with Veracity Markets is non-refundable and non-withdrawable.

### **4. Withdrawal policy**

- Withdrawal requests cut off time is 17:00 GMT +2. If your withdrawal is submitted before this time, it will be processed on the day of receipt. If your withdrawal is submitted after this time, it will be processed on the following business day.
- There is a minimum withdrawal of R100 or equivalent to your Bank, Skrill, Neteller, AstroPay and a minimum of R500 for bitcoin withdrawals.
- VERACITY MARKETS (PTY) LTD does not charge any additional fees for deposits or withdrawals. You should however be aware that you may incur fees on payments to and from some local or international banking institutions. VERACITY MARKETS (PTY) LTD accepts no responsibility for any such bank fees.



- VERACITY MARKETS (PTY) LTD, at its own discretion, may ask you to submit supporting documentation, for example, proof of payments (deposit) or source of funds...

#### **5. Withdrawal via International Bank Wire Transfer (International withdrawals)**

- For International Bank Wire withdrawals, we pass the transfer fees charged by our banking institution. International Wire Transfer fees to the client. This fee is deducted from the amount of your withdrawal.
- International Wire Transfers will usually take 5 – 10 business days to reach your bank account once it has been processed within our 24 – 48 hours processing window.

#### **6. Withdrawal via Credit / Debit Card**

- Credit / Debit Card withdrawals are processed free of charge. Once processed, Credit / Debit Card withdrawals may take 5-10 business days to reach you credit card. You should however be aware that in some rare occasions, this may sometimes take up to 10 business days depending on the banks end.
- If you have funded any of your trading accounts using a credit / debit card within the last 60 days of placing a new withdrawal request, then all withdrawals will be prioritized to be processed as a refund back to the same credit / debit card first, unless the deposited amount via that card has already been withdrawn.
  - If your uploaded credit / debit card has already expired, please upload the new card details in your client area to continue using the deposit and withdrawals services without any interruptions. If the new card's number is different to the expired card's number, you would need to submit a letter issued from the old card's issuer bank confirming that the new card has been issued in replacement of the old card.
- If your uploaded credit / debit card has been lost / stolen / damaged / cancelled, you would need to submit a letter issued from the old card's issuer bank confirming that the old card is no longer valid.



- If the newly uploaded card has not been used for funding prior to requesting a withdrawal, you would need to deposit a small amount to activate withdrawal facility on this card. Processed via old card or card statement showing deposit transactions) before releasing funds to the new card.
- To withdraw an amount more than the sum deposited by Verified by Visa / MasterCard Secure Credit / Debit Card, you will be required to use another deposit method that has been used earlier or a bank wire transfer option.

#### **7. Withdrawal via Neteller / Skrill / AstroPay**

- Neteller / Skrill / AstroPay withdrawals must be made to the same account from where the funds were sent initially. These transactions are processed free of charge and are instant once processed within 24 – 48 hours.

#### **8. Withdrawal via Ozow / Bank**

- If you have funded any of your trading accounts using ozow / bank account within the last 150 days of placing a new withdrawal request, then all withdrawals will be sent back to the same bank account first, unless the deposited amount via that bank account has already been withdrawn.
- Transactions made to your bank account are free of charge and are processed within 24 – 48 hours. Please note it depends on your bank when it will be cleared to your nominated bank accounts.

#### **9. Withdrawal via Bitcoin**

- Accounts funded by Skrill Bitcoin / Bitcoin deposits, are withdrawn via bitcoin only which may incur additional charges. Once processed within 24 – 48 hours via BTC, the funds need three verifications on the BTC network before it reaches your BTC wallet.



## **10. Third Party Payments**

- VERACITY MARKETS (PTY) LTD does not process payments to third parties. Please ensure that all withdrawal requests from your trading account go to a bank account or a source in your name. Payments to Joint Bank Accounts / Credit Cards are accepted if the trading account holder is one on the parties on the Bank Account / Credit Card.

## **11. Withdrawals without Trading Activity**

- In line with our AML policy, clients must first trade to withdraw. If you want to dispute this, please send us an e-mail to [help@veracitymarkets.com](mailto:help@veracitymarkets.com), motivating why you want to withdraw without placing any trades.

## **12. Referrers (IB) Withdrawal Policy**

- No withdrawals will be processed for referrers (IB's) who does an internal transfer from the referrer (IB) wallet to their trading accounts for withdrawal purposes. Referrers (IB's) can only perform an in ternal transfer should they intend to trade.
- All referrers (IB's) wanting to withdraw their commissions to their bank accounts must do so from their referrer (IB) wallet, only.

## **Further Enquiries**

For further AML enquiries please contact us at [help@veracitymarkets.com](mailto:help@veracitymarkets.com)

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